

FUND 315

COMMERCIAL REVITALIZATION PROGRAM

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2002 Advertised Budget Plan, as approved by the Board of Supervisors on April 30, 2001:

- The Board of Supervisors made no changes to the FY 2002 Advertised Budget Plan.

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan from January 1, 2001 through April 23, 2001. Included are all adjustments made as part of the FY 2001 Third Quarter Review:

- The Board of Supervisors made no adjustments to this fund.
-

County Executive Proposed FY 2002 Advertised Budget Plan

Purpose

The Commercial Revitalization Program funds the development and promotion of competitive, attractive, and stabilized commercial centers, better services, and improved facilities for communities. Improvements include moving utilities underground, sidewalk construction, street lighting, tree planting, and other pedestrian amenities. In the November 1988 bond referendum, Fairfax County voters approved \$22.3 million for public improvements in commercial and redevelopment areas of the County. Of this amount, \$17.1 million will fund utility and street landscaping projects in three County designated revitalization districts - Central Annandale, Central Springfield, and Bailey's Crossroads, and \$5.2 million is to be divided among the revitalization projects in the Town of Vienna, the McLean Central Business District, and a long a portion of the Route 1 corridor. To date authorized but unissued bond funds in the amount of \$14.21 million remain from the November 1988 referendum.

FY 2002 Initiatives

No funding is included for Fund 315, Commercial Revitalization Program in FY 2002.

Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2001 Revised Budget Plan since passage of the FY 2001 Adopted Budget Plan. Included are all adjustments made as part of the FY 2000 Carryover Review and all other approved changes through December 31, 2000:

- ◆ At the FY 2000 Carryover Review, the Board of Supervisors approved an increase of \$7,185,881 due to the carryover of unexpended project balances.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

FUND 315

COMMERCIAL REVITALIZATION PROGRAM

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	FY 2000 Actual	FY 2001 Adopted Budget Plan	FY 2001 Revised Budget Plan	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
Beginning Balance	\$541,865	\$0	\$1,109,508	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$1,500,000	\$8,001,956	\$14,074,243	\$0	\$0
Miscellaneous Revenue	769	0	0	0	0
Total Revenue ²	\$1,500,769	\$8,001,956	\$14,074,243	\$0	\$0
Total Available	\$2,042,634	\$8,001,956	\$15,183,751	\$0	\$0
Total Expenditures ³	\$933,126	\$8,001,956	\$15,183,751	\$0	\$0
Total Disbursements	\$933,126	\$8,001,956	\$15,183,751	\$0	\$0
Ending Balance	\$1,109,508	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the Fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. Including prior sales, there is a balance of \$14.21 million in authorized but unissued bonds.

² In order to account for revenues in the proper fiscal year, an audit adjustment in the amount of \$3,180 has been reflected as an decrease to FY 2000 revenues. The audit adjustment has been included in the FY 2000 Comprehensive Annual Financial Report (CAFR). Details of the FY 2000 audit adjustments were included in the FY 2001 Third Quarter Package.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$4,086 has been reflected as an increase to FY 2000 expenditures. The project effected by this adjustment is Project 008909, Annandale Streetscape. The audit adjustment has been included in the FY 2000 Comprehensive Annual Financial Report (CAFR). Details of the FY 2000 audit adjustments were included in the FY 2001 Third Quarter Package.

FUND 315

COMMERCIAL REVITALIZATION PROGRAM

FY 2002 Summary of Capital Projects

Fund: 315 Commercial Revitalization Program

Project #	Description	Total Project Estimate	FY 2000 Actual Expenditures	FY 2001 Revised Budget	FY 2002 Advertised Budget Plan	FY 2002 Adopted Budget Plan
008902	Bond Issuance Costs		\$1,338.07	\$33,947.46	\$0	\$0
008903	Springfield Streetscape Phase I	2,183,919	122,953.62	1,053,899.20	0	0
008904	Springfield Streetscape Phase II	1,000,000	0.00	977,316.68	0	0
008909	Annandale Streetscape	6,843,864	625,988.23	4,966,102.79	0	0
008911	Baileys Crossroads Streetscape	6,007,691	122,204.33	5,451,219.01	0	0
008912	McLean Streetscape	2,000,000	17,328.88	1,958,075.13	0	0
008914	Route 1 Streetscape	1,642,160	43,312.88	743,190.22	0	0
Total		\$19,677,634	\$933,126.01	\$15,183,750.49	\$0	\$0